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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

JOHN V. BIVONA; SADDLE
RIVER ADVISORS, LLC; SRA
MANAGEMENT ASSOCIATES,
LLC; FRANK GREGORY
MAZZOLA,

Defendants, and

SRA I LLC; SRA II LLC; SRA III
LLC; FELIX INVESTMENTS, LLC;
MICHELE J. MAZZOLA; ANNE
BIVONA; CLEAR SAILING
GROUP IV LLC; CLEAR SAILING
GROUP V LLC,

Relief Defendants.

Case No. 3:16-cv-01386-EMC

~~[PROPOSED]~~ ORDER APPROVING
THIRD INTERIM ADMINISTRATIVE
MOTION FOR AN ORDER PURSUANT TO
LOCAL RULE 7-11 FOR THE APPROVAL
OF FEES AND EXPENSES FOR THE
SUCCESSION RECEIVER AND COUNSEL
FROM JULY 1, 2019 THROUGH
SEPTEMBER 30, 2019; FOR THE
APPROVAL OF FEES FOR SHERWOOD
PARTNERS, INC. FROM APRIL 1, 2019
THROUGH JUNE 30, 2019; AND FOR THE
APPROVAL OF FEES FOR GROBSTEIN
TEEPLE, LLC FROM MARCH 8, 2019
THROUGH SEPTEMBER 30, 2019

Date: No Hearing Set
Time: No Hearing Set
Judge: Edward M. Chen

The successor receiver in this matter appointed pursuant to the Court's Revised Order Appointing Receiver (the "Receiver Order") (Dkt. No. 469), Kathy Bazoian Phelps (the "Receiver"), requests that the Court grant her *Third Interim Administrative Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor Receiver and Counsel from July 1, 2019 through September 30, 2019; for the Approval of Fees for Sherwood Partners, Inc. from April 1, 2019 through June 30, 2019; and for the Approval of Fees*

1 *for Grobstein Teeple, LLC from March 8, 2019 through September 30, 2019* (the “Motion”).

2 The Motion is supported by the Declaration of the Receiver, in which she states that the
3 fees and expenses requested by the Receiver and Sherwood Partners, Inc. (“Sherwood”) are true
4 and correct, the Motion complies with the Billing Instructions for Receivers in Civil Actions
5 Commenced by the U.S. Securities and Exchange Commission (“Billing Instructions”), and that
6 that the fees charged are reasonable, necessary, and commensurate with the skills and experience
7 required for the activities performed.

8 The Motion is also supported by the Declaration of counsel for the Receiver Lesley Anne
9 Hawes of the firm Diamond McCarthy LLP (“Diamond McCarthy”). In her declaration, Ms.
10 Hawes states that the fees and expenses requested by Diamond McCarthy are true and correct,
11 that the Motion complies with the Billing Instructions, and that the fees charged by Diamond
12 McCarthy are reasonable, necessary, and commensurate with the skills and experience required
13 for the activities performed. Additionally, the Motion is supported by the Declaration of Howard
14 B. Grobstein of Grobstein Teeple, LLC (“Grobstein Teeple”), in which he provides that all the
15 fees and expenses requested are true and correct, the fees charged are reasonable, necessary, and
16 commensurate with the skill and experience required, and the Motion complies with the Billing
17 Instructions.

18 The Receiver has also represented that she has conferred with counsel for the Securities
19 and Exchange Commission, and counsel for the SRA Investor Group, who have each confirmed
20 that they do not oppose the Motion.

21 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 22 1. The Motion is GRANTED;
- 23 2. The Receiver’s fees in the amount of \$40,349.40 and reimbursement of expenses
24 in the amount of \$542.73 for services rendered and costs incurred from July 1, 2019 through
25 September 30, 2019 are approved;
- 26 3. The Receiver is authorized to pay from assets of the receivership estate \$542.73
27 for reimbursement of costs approved and \$32,279.52 of the fees approved. The sum of \$8,069.88
28 of the approved fees shall be held back as the agreed 20% hold back subject to further Court

1 approval.

2 4. Diamond McCarthy's fees in the amount of \$4,450.90 and reimbursement of
3 expenses in the amount of \$131.35 for services rendered and costs incurred from July 1, 2019
4 through September 30, 2019 are approved;

5 5. The Receiver is authorized to pay from assets of the receivership estate \$131.35
6 for reimbursement of costs approved and \$3,560.72 of the fees approved. The sum of \$890.18 of
7 the approved fees shall be held back as the agreed 20% hold back subject to further Court
8 approval;

9 6. Sherwood's fees in the amount of \$5,280.50 for services rendered during the
10 period of April 1, 2019 through June 30, 2019 are approved and the Receiver is authorized to pay
11 Sherwood said amount from the assets of the receivership estate; and

12 7. Grobstein Teeple's fees in the amount of \$3,540.50 for services rendered during
13 the period of March 8, 2019 through September 30, 2019 are approved and the Receiver is
14 authorized to pay Grobstein Teeple said amount from the assets of the receivership estate.

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18 Dated: 11/22/2019



Honorable Edward M. Chen
United States District Court